

federal financing bank NEWS

WASHINGTON, D.C. 20220

Press 566-2041
FFB 566-2468

FOR IMMEDIATE RELEASE

August 11, 1988

FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Acting Secretary, Federal Financing Bank (FFB), announced the following activity for the month of February 1988.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$150.2 billion on February 29, 1988, posting a decrease of \$1.9 billion from the level on January 31, 1988. This net change was the result of an increase in holdings of agency debt of \$91.7 million, and decreases in holdings of agency-guaranteed debt of \$2,011.7 million and in agency assets of \$0.9 million. FFB made 59 disbursements during February.

Attached to this release are tables presenting FFB February loan activity and FFB holdings as of February 29, 1988.

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FEDERAL FINANCING BANK

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February 1988 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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AGENCY DEBTNATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

+Note #459	2/3	\$ 9,570,000.00	5/4/88	6.015%	
Note #460	2/18	13,400,000.00	5/19/88	6.045%	

TENNESSEE VALLEY AUTHORITY

Advance #851	2/3	115,000,000.00	2/12/88	6.015%	
Advance #852	2/5	46,000,000.00	2/12/88	5.955%	
Advance #853	2/8	143,000,000.00	2/15/88	5.935%	
Advance #854	2/12	69,000,000.00	2/16/88	5.935%	
Advance #855	2/12	33,000,000.00	2/17/88	5.935%	
Advance #856	2/12	70,000,000.00	2/19/88	5.935%	
Advance #857	2/15	173,000,000.00	2/22/88	6.055%	
Advance #858	2/19	25,000,000.00	2/23/88	5.995%	
Advance #859	2/19	54,000,000.00	2/26/88	5.995%	
Advance #860	2/22	151,000,000.00	2/26/88	5.985%	
Advance #861	2/26	34,000,000.00	3/2/88	5.935%	
Advance #862	2/26	62,000,000.00	3/3/88	5.935%	
Advance #863	2/26	132,000,000.00	3/4/88	5.935%	
Advance #864	2/28	42,000,000.00	3/7/88	5.885%	
Advance #865	2/29	152,000,000.00	3/7/88	5.885%	

GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

Peru 10	2/1	69,617.70	4/10/96	8.215%	
Morocco 13	2/1	18,950.00	5/31/96	7.805%	
Phillipines 11	2/1	231,671.96	9/12/96	7.535%	
Greece 15	2/1	2,000,000.00	6/15/12	8.535%	
Turkey 18	2/1	738,508.68	3/12/14	8.545%	
Morocco 11	2/1	6,020.50	12/8/95	8.205%	
Turkey 18	2/3	2,804,512.02	3/14/12	8.435%	
Turkey 18	2/4	297,284.86	3/14/12	8.505%	
Peru 10	2/4	148,105.27	4/10/96	8.195%	
Turkey 18	2/10	649,533.81	3/12/14	8.505%	
Gabon 6	2/16	1,404,710.00	2/15/90	7.029%	
Gabon 5	2/16	1,000,000.00	3/20/89	6.582%	
Niger 3	2/16	73,132.76	5/15/95	8.085%	
Turkey 18	2/16	479,460.13	3/12/14	8.605%	
Phillipines 11	2/17	108,633.44	9/12/96	7.495%	
Phillipines 11	2/22	9,452.01	9/12/96	7.435%	
Greece 17	2/22	1,246,100.41	8/25/14	8.455%	
Greece 15	2/25	1,138,636.29	6/15/12	8.515%	
Gabon 4	2/26	536,290.00	7/15/88	6.068%	

+rollover

February 1988 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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DEPARTMENT OF HOUSING & URBAN DEVELOPMENTCommunity Development

*Toa Baja, PR	2/16	\$ 300,000.00	5/2/88	6.055%	
*Ponce, PR	2/16	32,078.50	10/1/88	6.555%	6.598% ann.
*Rochester, NY	2/19	20,000.00	8/31/88	6.425%	6.436% ann.

RURAL ELECTRIFICATION ADMINISTRATION

*Wabash Valley Power #206	2/1	134,000.00	1/3/17	8.489%	8.401% qtr.
*Allegheny Electric #175A	2/1	7,042,000.00	4/2/90	7.396%	7.329% qtr.
*Wolverine Power #182A	2/1	459,000.00	1/2/90	7.299%	7.234% qtr.
United Power #222	2/5	950,000.00	5/2/90	7.365%	7.298% qtr.
Brazos Electric #333	2/9	3,000,000.00	1/3/22	8.491%	8.403% qtr.
*Wabash Valley Power #206	2/10	821,000.00	2/12/90	7.245%	7.181% qtr.
*Wabash Valley Power #206	2/10	1,981,000.00	1/3/17	8.433%	8.346% qtr.
*Wabash Valley Power #104	2/10	4,062,000.00	1/3/17	8.433%	8.346% qtr.
*Wolverine Power #183A	2/10	1,101,000.00	1/2/90	7.220%	7.156% qtr.
*Wolverine Power #182A	2/10	858,000.00	1/2/90	7.220%	7.156% qtr.
*Colorado Ute Electric #198A	2/18	540,000.00	4/2/90	7.388%	7.321% qtr.
Oglethorpe Electric #320	2/18	5,184,000.00	4/2/90	7.395%	7.328% qtr.
*New Hampshire Electric #192	2/18	970,000.00	12/31/18	8.605%	8.514% qtr.
*Colorado Ute Electric #168A	2/22	873,000.00	4/2/90	7.347%	7.281% qtr.
*Colorado Ute Electric 168A	2/24	1,290,057.00	4/2/90	7.296%	7.231% qtr.
*Colorado Ute Electric #96A	2/24	745,000.00	4/2/90	7.296%	7.231% qtr.
*Colorado Ute Electric #203A	2/24	1,505,000.00	4/2/90	7.297%	7.232% qtr.
Tex-La Electric Coop #329	2/24	1,637,290.67	1/3/22	8.480%	8.392% qtr.
Cooperative Power Assoc. #156	2/29	2,396,000.00	3/1/90	7.285%	7.220% qtr.

SMALL BUSINESS ADMINISTRATIONState & Local Development Company Debentures

West Tennessee Invest Corp.	2/10	93,000.00	2/1/08	8.345%	
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TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note #A-88-05	2/29	644,553,689.96	5/31/88	5.945%	
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*maturity extension

FEDERAL FINANCING BANK HOLDINGS
(in millions)

<u>Program</u>	<u>February 29, 1988</u>	<u>January 31, 1988</u>	<u>Net Change 2/1/88-2/29/88</u>	<u>FY '88 Net Change 10/1/87-2/29/88</u>
Agency Debt:				
Export-Import Bank	\$ 11,971.5	\$ 11,971.5	\$ -0-	\$ -492.0
NCUA-Central Liquidity Facility	113.1	118.4	-5.3	1.7
Tennessee Valley Authority	16,547.0	16,450.0	97.0	161.0
U.S. Postal Service	5,853.4	5,853.4	-0-	1,500.0
U.S. Railway Association +	-0-	-0-	-0-	-0-
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sub-total*	34,485.0	34,393.3	91.7	1,170.7
Agency Assets:				
Farmers Home Administration	59,674.0	59,674.0	-0-	-5,335.0
DHHS-Health Maintenance Org.	84.0	84.0	-0-	-0-
DHHS-Medical Facilities	102.2	102.2	-0-	-0-
Overseas Private Investment Corp.	-0-	0.7	-0.7	-0.7
Rural Electrification Admin.-CBO	4,071.2	4,071.2	-0-	-170.0
Small Business Administration	17.9	18.2	-0.3	-1.7
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sub-total*	63,949.3	63,950.2	-0.9	-5,507.3
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	18,303.0	18,322.4	-19.4	-860.9
DEd.-Student Loan Marketing Assn.	4,940.0	4,940.0	-0-	-0-
DHUD-Community Dev. Block Grant	316.5	323.7	-7.1	-7.7
DHUD-New Communities	29.1	29.1	-0-	-1.5
DHUD-Public Housing Notes +	2,034.9	2,034.9	-0-	-39.5
General Services Administration +	391.6	391.6	-0-	-3.8
DOI-Guam Power Authority	33.1	33.2	-0-	-0-
DOI-Virgin Islands	26.7	26.7	-0-	-0-
NASA-Space Communications Co. +	949.4	949.4	-0-	140.8
DON-Ship Lease Financing	1,758.9	1,758.9	-0-	-29.4
DON-Defense Production Act	-0-	-0-	-0-	-0-
Rural Electrification Administration	19,192.9	21,187.4	-1,994.4	-2,004.0
SBA-Small Business Investment Cos.	716.4	718.0	-1.6	-24.2
SBA-State/Local Development Cos.	893.1	896.0	-2.9	-6.7
TVA-Seven States Energy Corp.	1,927.0	1,913.0	14.0	103.4
DOT-Section 511	53.5	53.8	-0.2	-1.8
DOT-WMATA	177.0	177.0	-0-	-0-
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sub-total*	51,743.4	53,755.1	-2,011.7	-2,735.3
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grand total*	\$ 150,177.7	\$ 152,098.6	\$ -1,920.9	\$ -7,072.3

*figures may not total due to rounding

+does not include capitalized interest